



Entered on Docket  
May 15, 2007

Hon. Linda B. Riegle  
United States Bankruptcy Judge

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Attorneys for USA Securities, LLC

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA**

In re: USA COMMERCIAL MORTGAGE  
COMPANY, Debtor.

Case No. BK-S-06-10725 LBR  
Case No. BK-S-06-10726 LBR  
Case No. BK-S-06-10727 LBR  
Case No. BK-S-06-10728 LBR  
Case No. BK-S-06-10729 LBR

In re: USA CAPITAL REALTY ADVISORS, LLC,  
Debtor.

Chapter 11

In re: USA CAPITAL DIVERSIFIED TRUST DEED  
FUND, LLC, Debtor.

Jointly Administered Under  
Case No. BK-S-06-10725 LBR

In re: USA CAPITAL FIRST TRUST DEED FUND,  
LLC, Debtor.

**ORDER SUSTAINING IN PART THE  
OMNIBUS OBJECTION OF USA  
SECURITIES, LLC TO CERTAIN  
CLAIMS**

In re: USA SECURITIES, LLC, Debtor.

Affects:

- ☐ All Debtors
- ☐ USA Commercial Mortgage Company
- ☒ USA Securities, LLC
- ☐ USA Capital Realty Advisors, LLC
- ☐ USA Capital Diversified Trust Deed Fund, LLC
- ☐ USA First Trust Deed Fund, LLC

Date of Hearing: April 26, 2007  
Time of Hearing: 9:30 a.m.

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The Omnibus Objection of USA Securities, LLC to Certain Claims (the "Objection") (Docket No. 3021) came before this Court on proper notice at the hearing held April 26, 2007, at 9:30 a.m. Steven C. Strong of Ray Quinney & Nebeker P.C. appeared on behalf of USA Securities, LLC, Eve Karasik of Stutman, Treister & Glatt, P.C. appeared on behalf of the Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC (the "FTDF Committee"), and other appearances were noted on the record.

Responses to the Objection were filed by Micheal P. Mollo (Docket No. 3177) and the FTDF Committee (Docket No. 3483). A separate response (Docket No. 3337) filed by Michael P. Mollo was also docketed as if it related to the Objection, but that response does not relate to any claim addressed in the Objection and was actually directed to a different omnibus objection filed by the USACM Liquidating Trust. No other responses were filed to the Objection. Based on a prior stipulated order (Docket No. 3520) (the "Kantor Continuance Order"), the claims of Dr. Gary Kantor, Kantor Nephrology Consultants Ltd., and Lynn M. Kantor (the "Kantor Claims") addressed in the Objection were continued for a status hearing on June 15, 2007 at 9:30 a.m. The claim of Houghton Dental Corp. PSP f/b/o Geraldine Pearl Houghton addressed in the Objection was withdrawn with prejudice by stipulation (Docket No. 3465).

THE COURT, having considered the Objection and responses thereto, and having determined that good and sufficient cause exists for sustaining the Objection to the extent set forth below, HEREBY ORDERS THAT:

1. The Objection is sustained in part as described below;
2. All of the claims listed on Exhibit A to the Objection, as set forth in the following table, are disallowed in their entirety:

	<u>Claimant</u>	<u>Proof of Claim No.</u>	<u>Date Claim Filed</u>	<u>Proof of Claim Amount</u>
1	Adams, Brian M 525 S 6Th St Las Vegas, NV 89101	10729-00030	11/8/2006	325,000.00
2	Adams, Herman M & Brian M & Anthony G 1341 Cashman Dr Las Vegas, NV 89102	10729-00033	11/10/2006	3,625,000.00



3	Baginski, Michael 12881 Knott St #205 Garden Grove, CA 92841	10729-00029	11/10/2006	288,283.00
4	Berry, William Chad 11136 Acama St Apt 312 Studio City, CA 91602-3067	10729-00041	11/13/2006	200,000.00
5	Deller, Ross 1469 Harmony Hill Henderson, NV 89014	10729-00015	5/8/2006	50,000.00
6	Deller, Ross 1469 Harmony Hill Henderson, NV 89014	10729-00016	5/8/2006	120,000.00
7	Deller, Ross 1469 Harmony Hill Henderson, NV 89014	10729-00017	5/8/2006	100,000.00
8	Deller, Ross 1469 Harmony Hill Henderson, NV 89014	10729-00018	5/8/2006	50,000.00
9	Falvai, Brenda 252 N Paseo De Juan Anaheim, CA 92807-2319	10729-00009	6/2/2006	50,933.34
10	Falvai, Brenda 252 N Paseo De Juan Anaheim, CA 92807-2319	10729-00010	6/2/2006	50,972.22
11	Falvai, Brenda 252 N Paseo De Juan Anaheim, CA 92807-2319	10729-00011	6/2/2006	50,933.34
12	Falvai, Brenda 252 N Paseo De Juan Anaheim, CA 92807-2319	10729-00013	6/2/2006	37,860.24
13	Frieda Moon & Sharon C Van Ert Joint 2504 Callita Ct Las Vegas, NV 89102-2094	10729-00003	5/23/2006	51,033.34
14	Frieda Moon & Sharon C Van Ert Joint 2504 Callita Ct Las Vegas, NV 89102-2094	10729-00006	5/23/2006	51,076.38
15	Frieda Moon Fbo Sharon C. Van Ert 2504 Callita Ct Las Vegas, NV 89102-2020	10729-00004	5/23/2006	35,583.34
16	Frieda Moon Fbo Sharon C. Van Ert 2504 Callita Ct Las Vegas, NV 89102-2020	10729-00005	5/23/2006	17,538.18
17	Halseth Family Trust Totally Restated 4/21/00, Daniel R. and Sandra K. Ttees 23 Molas Dr. Durango, CO 81301	10729-00044	1/9/2007	Blank

18	Houghton Dental Corp PSP Fbo Geraldine Pearl Houghton 2871 Pinta Perris, CA 92571	10729-00034	11/9/2006	100,000.00
19	Karen Petersen Tyndall Trust Dtd 3/9/94 C/O Karen Petersen Tyndall Ttee 1012 Greystoke Acres St Las Vegas, NV 89145-8659	10729-00027	11/9/2006	1,115,915.59
20	KPT Irrevocable Trust Dtd 7/16/99 C/O Karen Petersen Tyndall Ttee 1012 Greystoke Acres St Las Vegas, NV 89145-8659	10729-00028	11/9/2006	202,866.38
21	Law Offices Of James J Lee 7674 W Lake Mead # 108 Las Vegas, NV 89128	10729-00037	11/13/2006	200,000.00
22	Layne Family Trust Bruce & Sherry Layne C/O Lawrence D Rouse Esq 523 S 8Th St Las Vegas, NV 89101	10729-00023	11/9/2006	240,000.00
23	Lee Esq, James J 7674 W Lake Mead #108 Las Vegas, NV 89128	10729-00036	11/13/2006	200,000.00
24	Mirzaian, Katrine 708 Prospect Dr. Glendale, CA 91205	10729-00045	1/10/2007	344,011.56
25	Moon Trustee Of The Decedent's Trust, Frieda Of The Restated Moon Irrevocable Trust 2504 Callita Ct Las Vegas, NV 89102	10729-00001	5/22/2006	37,860.24
26	Moon Trustee Of The Decedent's Trust, Frieda Of The Restated Moon Irrevocable Trust 2504 Callita Ct Las Vegas, NV 89102	10729-00002	5/22/2006	51,033.34
27	Moon Trustee Of The Decedent's Trust, Frieda Of The Restated Moon Irrevocable Trust 2504 Callita Ct Las Vegas, NV 89102	10729-00007	5/23/2006	51,076.38
28	Moon Trustee Of The Decedent's Trust, Frieda Of The Restated Moon Irrevocable Trust 2504 Callita Ct Las Vegas, NV 89102	10729-00008	5/23/2006	25,538.20
29	Olympia Capital Management C/O Geraldine Houghton 2871 Pinta Perris, CA 92571	10729-00035	11/9/2006	100,000.00
30	Quinn, Edward & Darlene 660 NW Brookhaven Dr Lee's Summit, MO 64081	10729-00019	7/10/2006	156,388.48



3. Two of the three claims listed on Exhibit B to the Objection, as set forth in the following table, are disallowed in their entirety:

	<u>Claimant</u>	<u>Proof of Claim No.</u>	<u>Date Claim Filed</u>	<u>Proof of Claim Amount</u>
1	CT Corporation Systems CT, a Wolters Kluwer Business PO Box 4349 Carol Stream, IL 60197-4349	10729-00043	12/8/2006	480.00
2	Hagmaier, Robert L. 15254 Candlewood Ct. Lake Oswego, OR 97035	10729-00021	10/6/2006	200.00

4. As to the third claim listed on Exhibit B to the Objection, the claim of Michael P. Mollo, Proof of Claim No. 10729-00022 filed October 6, 2006 in the amount of \$106.63, the hearing on the Objection to that claim is continued for a status hearing on June 15, 2007 at 9:30 a.m.;

5. The hearing on the three claims listed on Exhibit C to the Objection, which are the Kantor Claims, is continued for a status hearing on June 15, 2007 at 9:30 a.m., as provided in the Kantor Continuance Order; and

6. The claims that are disallowed pursuant to this Order are disallowed in their entirety and for all purposes as claims against USA Securities LLC and are not allowed as claims against USA Capital First Trust Deed Fund, LLC or against any of the other Debtors in these jointly-administered bankruptcy cases.

Submitted by:  
SCHWARTZER & MCPHERSON LAW FIRM  
and RAY QUINNEY & NEBEKER P.C.

By: /s/ Lenard E. Schwartz

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4 Approved by:  
5 STUTMAN TREISTER & GLATT, P.C. and  
6 SHEA & CARLYON, LTD.

7 By: /s/ Andrew Parlen

8 EVE KARASIK, ESQ.  
9 CANDACE C. CARLYON, ESQ.  
10 *Counsel for the Official Committee of*  
11 *Equity Security Holders of USA Capital*  
12 *First Trust Deed Fund LLC*

13 Approved by:  
14 OFFICE OF THE U.S. TRUSTEE

15 By: AUGUST B. LANDIS, ESQ.  
16 SCOTT A. FARROW, ESQ.

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